

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN THE MATTER OF:) CHAPTER 11
)
OUTDOOR LIVING, INC.) HON A BENJAMIN GOLDGAR
)
DEBTOR.) CASE NO. 09-18542

FINAL
ORDER AUTHORIZING USE OF CASH COLLATERAL PURSUANT TO SECTION 363(C)(2) AND
BANKRUPTCY RULE 4001(b) AS TO NORTHSIDE COMMUNITY BANK

This matter coming to be heard on the Motion of the Debtor OUTDOOR LIVING, INC's Motion for Use of Cash Collateral, pursuant to Section 363(c)(2) of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 4001(b) due proof of service to all parties entitled to notice the court being advised,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED

- a) The Debtor is authorized to use cash collateral upon the terms and conditions contained in this order;
- b) Northside Community Bank is hereby granted replacement liens in the debtor^{is} assets and specifically the debtor^{is} accounts and receivables; 156
- c) The liens and security interest granted herein to Northside Community Bank shall have the same validity, perfection, and enforceability as the pre petition liens held by Northside Community Bank without ^{any} and further action by the Debtor or Northside Community Bank and without ^{REA} executing or recording any financing statements, security agreements or other documents;
- d) The Debtor shall maintain adequate property insurance on its assets listing Northside Community Bank as a lienholder;

e) Beginning August 1, 2009 and the 1st of each month thereafter until further order of Court, the Debtor shall make adequate protection payments to Northside Community Bank in the amount of \$2,000.00;

Subject to the terms and conditions contained in this Order, the Debtor may use cash and cash collateral to the extent set forth on its budget, a copy of which is attached hereto.

Date: **26 AUG 2009**

Enter:

C. E. Galt
United States Bankruptcy Judge

Paul M. Bach
BACH LAW OFFICES
1955 Shermer Road Suite 150
Northbrook, IL 60062
847-564-0808

(f) The debtor shall send copies of all bank statements to Northside Community Bank upon receipt.

counsel for

(g) The Northside Community Bank shall have the right to inspect the debtor's books and records on the debtor's premises upon 48 hours notice, inspection to occur during normal business hours.

to
debtor's
counsel

OUTDOOR LIVING, INC.

2009 -2010 OPERATING PLAN & BUDGET

SUMMARY	2009						2010						TOTAL
	JULY	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
GROSS INCOME													
CONTRACT PROJECT WORK	\$125,000	\$110,000	\$105,000	\$85,000	\$75,000	\$0	\$0	\$0	\$0	\$90,000	\$110,000	\$130,000	\$830,000
FLOW RENTAL	\$0	\$0	\$0	\$0	\$0	\$13,000	\$13,000	\$13,000	\$13,000	\$0	\$0	\$0	\$52,000
TOTAL GROSS INCOME	\$125,000	\$110,000	\$105,000	\$85,000	\$75,000	\$13,000	\$13,000	\$13,000	\$13,000	\$90,000	\$110,000	\$130,000	\$882,000
COST OF GOODS & SERVICES													
LABOR	\$45,000	\$39,600	\$37,800	\$30,600	\$27,000	\$0	\$0	\$0	\$0	\$32,400	\$39,600	\$46,800	\$298,800
MATERIALS	\$30,000	\$26,400	\$25,200	\$20,400	\$18,000	\$0	\$0	\$0	\$0	\$21,600	\$26,400	\$31,200	\$199,200
TOTAL COG/S	\$75,000	\$66,000	\$63,000	\$51,000	\$45,000	\$0	\$0	\$0	\$0	\$54,000	\$66,000	\$78,000	\$498,000
TOTAL OVERHEAD EXPENSES	\$46,953	\$41,153	\$39,232	\$33,150	\$30,109	\$8,618	\$8,618	\$8,618	\$6,618	\$32,671	\$38,703	\$44,990	\$339,493
PROJECTED NET PROFIT	\$3,048	\$2,847	\$2,768	\$850	(\$109)	\$4,382	\$4,382	\$4,382	\$5,382	\$3,329	\$5,297	\$7,010	\$44,507

5.05%

OVERHEAD EXPENSE BREAKDOWN

2009 -2010 OPERATING PLAN & BUDGET

DETAIL	2009						2010						TOTAL
	JULY	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
FINANCIAL EXPENSES													
Accounting Fees	\$2,188	\$1,925	\$1,838	\$1,488	\$1,313	\$228	\$228	\$228	\$228	\$1,575	\$1,925	\$2,275	\$15,435
Legal Fees	\$1,250	\$1,100	\$1,050	\$850	\$750	\$130	\$130	\$130	\$130	\$900	\$1,100	\$1,300	\$8,820
DIP / Trustee Fees	\$1,000	\$880	\$840	\$680	\$600	\$104	\$104	\$104	\$104	\$720	\$880	\$1,040	\$7,056
GENERAL EXPENSES													
Bonds & Licenses	\$125	\$110	\$105	\$85	\$75	-	-	-	-	\$90	\$110	\$130	\$830
Liability Insurance	\$1,125	\$990	\$945	\$765	\$675	\$117	\$117	\$117	\$117	\$810	\$990	\$1,170	\$7,938
Vehicle Insurance	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$15,000
Workers Compensation	\$1,250	\$1,100	\$1,050	\$850	\$750	\$130	\$130	\$130	\$130	\$900	\$1,100	\$1,300	\$8,820
Trades Shows/Website/Advertising	\$825	\$550	\$525	\$425	\$375	\$65	\$65	\$65	\$65	\$450	\$550	\$650	\$4,410
OFFICE PAYROLL													
General Manager	\$1,563	\$1,375	\$1,313	\$1,063	\$938	-	-	-	-	\$1,125	\$1,375	\$1,625	\$10,375
Production Manager	\$3,125	\$2,750	\$2,625	\$2,125	\$1,875	-	-	-	-	\$2,250	\$2,750	\$3,250	\$20,750
Accountant	\$3,125	\$2,750	\$2,625	\$2,125	\$1,875	-	-	-	-	\$2,250	\$2,750	\$3,250	\$20,750
Office Assistant	\$2,188	\$1,925	\$1,838	\$1,488	\$1,313	-	-	-	-	\$1,575	\$1,925	\$2,275	\$14,529
Sales Commission	\$3,750	\$3,300	\$3,150	\$2,550	\$2,250	-	-	-	-	\$2,700	\$3,300	\$3,900	\$24,900
Taxes-Overhead Payroll													
FICA	\$620	\$256	\$244	\$198	\$174	\$0	\$0	\$0	\$0	\$209	\$256	\$302	\$2,269
FUCA	\$80	\$33	\$32	\$26	\$23	\$0	\$0	\$0	\$0	\$27	\$33	\$39	\$289
IL-JC	\$520	\$215	\$205	\$166	\$146	\$0	\$0	\$0	\$0	\$176	\$215	\$254	\$1,895
Medicare	\$145	\$60	\$57	\$46	\$41	\$0	\$0	\$0	\$0	\$49	\$60	\$71	\$528
OFFICE/YARD/WAREHOUSE													
Office & Warehouse	\$6,250	\$5,500	\$5,250	\$4,250	\$3,750	\$650	\$650	\$650	\$650	\$4,500	\$5,500	\$6,500	\$44,100
Office & Warehouse - Taxes & CAM	\$938	\$825	\$788	\$638	\$563	\$98	\$98	\$98	\$98	\$675	\$825	\$975	\$6,615
Office & Warehouse Maintenance	-	\$165	\$158	\$128	\$113	\$20	\$20	\$20	\$20	\$135	\$165	\$200	\$941
Telephone & Utilities	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$19,200
Shop & Yard Waste Disposal	\$250	\$250	\$250	\$250	\$250	-	-	-	-	\$250	\$250	\$250	\$2,000
Office Supplies & Postage	\$50	\$100	\$200	\$200	\$200	-	-	-	-	\$200	\$150	\$50	\$1,150
TOOLS & MACHINERY													
Repairs & Replacement	\$1,250	\$1,100	\$1,050	\$850	\$750	-	-	-	-	\$900	\$1,100	\$1,300	\$8,300
VEHICLES & EQUIPMENT													
Vehicles Repairs & Maintenance	\$2,188	\$1,925	\$1,838	\$1,488	\$1,313	\$228	\$228	\$228	\$228	\$1,575	\$1,925	\$2,275	\$15,435
Licenses & Registration	\$1,250	\$500	-	-	-	-	-	-	-	-	-	\$500	\$2,250
Tolls	\$250	\$220	\$210	\$170	\$150	-	-	-	-	\$160	\$220	\$260	\$1,680
FUEL COSTS													
Vehicle & Equipment Payments	\$5,000	\$4,400	\$4,200	\$3,400	\$3,000	-	-	-	-	\$3,600	\$4,400	\$5,200	\$33,200
CATER/PILLAR													
NORTHSIDE BANK	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	-	-	-	\$16,000
TOTAL EXPENSES	\$46,953	\$41,153	\$39,232	\$33,150	\$30,109	\$8,618	\$8,618	\$8,618	\$8,618	\$32,671	\$38,703	\$44,990	\$339,433

This document is the property of Outdoor Living, Inc. and is copyrighted. All rights are reserved.